

**Chicago Metered Parking System
Revenue Replacement Fund**

Original Deposit from Transaction	\$ 400,000,000
Interest Earnings	
2009	6,548,000
2010	10,140,000
2011	1,097,000
2012	1,284,000
2013	2,809,000
2014	2,671,000
2015	2,962,000
2016 ytd	5,006,000
	<u>32,517,000</u>
Transfers Made from (to) the Corporate Fund and other	
2009	-20,000,000
2010	-210,000,000
2011	-89,900,000
2012	18,728,000
2013	-2,700,000
2014	-2,660,000
2015	360,000
2016 ytd	0
	<u>-306,172,000</u>
Balance as of 06/30/16	<u>\$ 126,345,000</u>

Section 5. Use of Concession Transaction Proceeds

- (i) *The original ordinance establishing this fund directed that an annual transfer of \$20 million be made from the fund into the corporate fund to replace lost meter revenue. However, in order to maintain these important reserves, effective in 2012 the City amended the ordinance to eliminate the requirement that a fixed amount be transferred from the fund to the corporate fund each year. In addition, the City began to rebuild these reserves with a \$20 million deposit into the fund in 2012 and a \$15 million deposit in 2013 and a \$5 million deposit in 2014. Only transfers into the fund from outside sources are shown above. In 2012, the \$20 million deposit consisted of 2012 interest earnings plus \$18.7 million from corporate revenue sources. In 2013, the \$15 million deposit consisted of prior year accrued interest earnings of \$17.7 million less \$2.7 million transferred to the Corporate Fund. In 2014, the \$5 million deposit consisted of the 2013 and 2014 combined accrued interest earnings of \$5.4 million, plus \$2.3 million transferred into the fund in the second quarter of 2015 less \$2.7 million transferred to the Corporate Fund in 2014.*
- (ii) *In 2016, a transfer in of \$3.0 million of interest earnings is budgeted to the Corporate fund.*

See separate schedule for detail of investments.